

Management Report

Meadowview Heights Owners Association
For the period ended February 28, 2018



Prepared on
August 7, 2018

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Profit and Loss

March 2017 - February 2018

	Total
INCOME	
Culvert Income	1,400.00
Dues Income	32,779.86
Interest income	272.82
Services	359.19
Total Income	34,811.87
GROSS PROFIT	
	34,811.87
EXPENSES	
Annual Meeting	770.00
Annual Meeting BBQ	332.88
Bad Debt Expense	346.50
Ballot Initiative	
Office Supplies	254.75
Postage	1,360.38
Printing	562.25
Total Ballot Initiative	2,177.38
Bank Charges	40.00
Bulletin Board	65.82
Culverts	1,400.00
Donation	250.00
Insurance	2,493.00
Legal / Accounting	
Accounting Fees	400.49
Declaration of Restrictions	3,441.01
Registered Agent	240.00
Rules and Regulations	90.00
Total Legal / Accounting	4,171.50
Miscellaneous	103.16
Office Supplies	137.70
Postage	106.72
QuickBooks Payments Fees	450.94
Roads	
Roads - Maintenance	37,502.00
Total Roads	37,502.00
Utilities	
Telephone	439.11
Total Utilities	439.11
Website	2,476.46
Total Expenses	53,263.17
NET OPERATING INCOME	(18,451.30)
NET INCOME	\$ (18,451.30)

Balance Sheet

As of February 28, 2018

	Total
ASSETS	
Current Assets	
Bank Accounts	
State Bank Checking	2,832.68
State Bank Money Market	1,625.40
Total Bank Accounts	4,458.08
Accounts Receivable	
Accounts receivable	1,085.69
Total Accounts Receivable	1,085.69
Other Current Assets	
Undeposited Funds	592.78
Total Other Current Assets	592.78
Total Current Assets	6,136.55
TOTAL ASSETS	\$6,136.55
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Opening Bal Equity	16,887.71
Unrestrict (retained earnings)	7,700.14
Net Income	(18,451.30)
Total Equity	6,136.55
TOTAL LIABILITIES AND EQUITY	\$6,136.55